

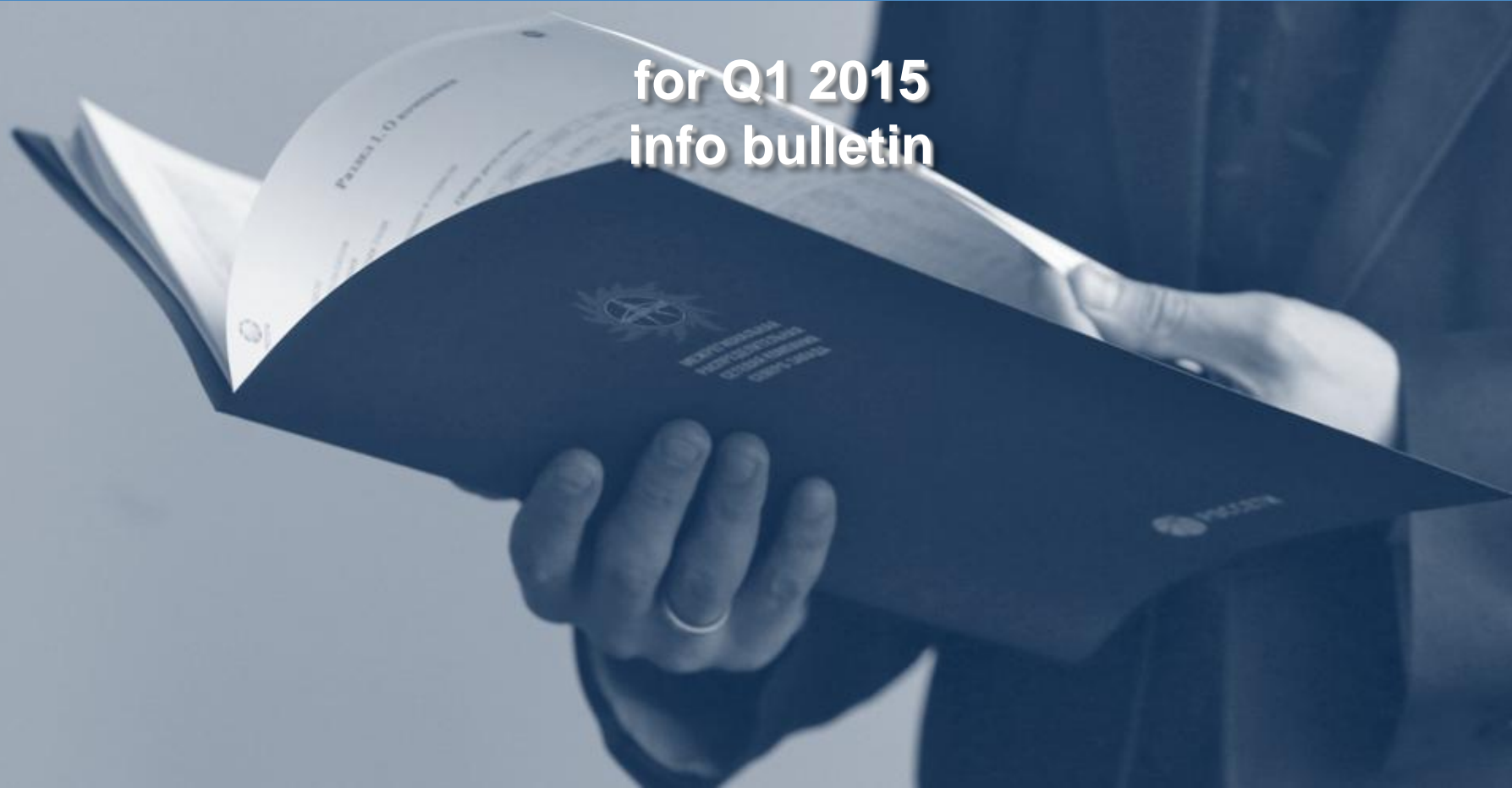


BASIC INDICATORS OF IDGC OF THE NORTH-WEST, JSC ACTIVITIES



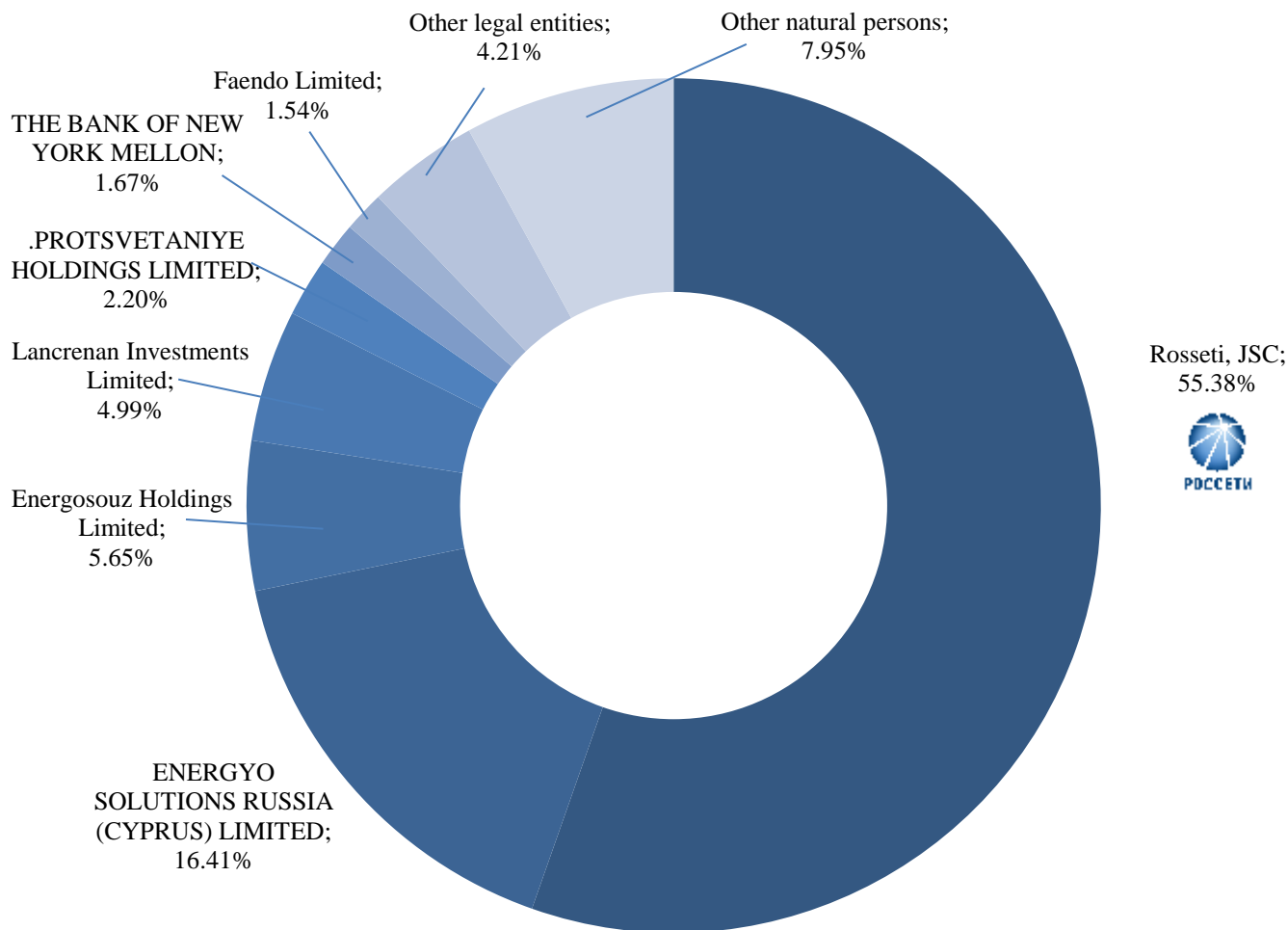
МЕЖРЕГИОНАЛЬНАЯ
РАСПРЕДЕЛИТЕЛЬНАЯ
СЕТЕВАЯ КОМПАНИЯ
СЕВЕРО-ЗАПАДА

for Q1 2015
info bulletin



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As of 19.05.2014, the Company's authorized capital made 9,578,592,313 RUB



Trading floor

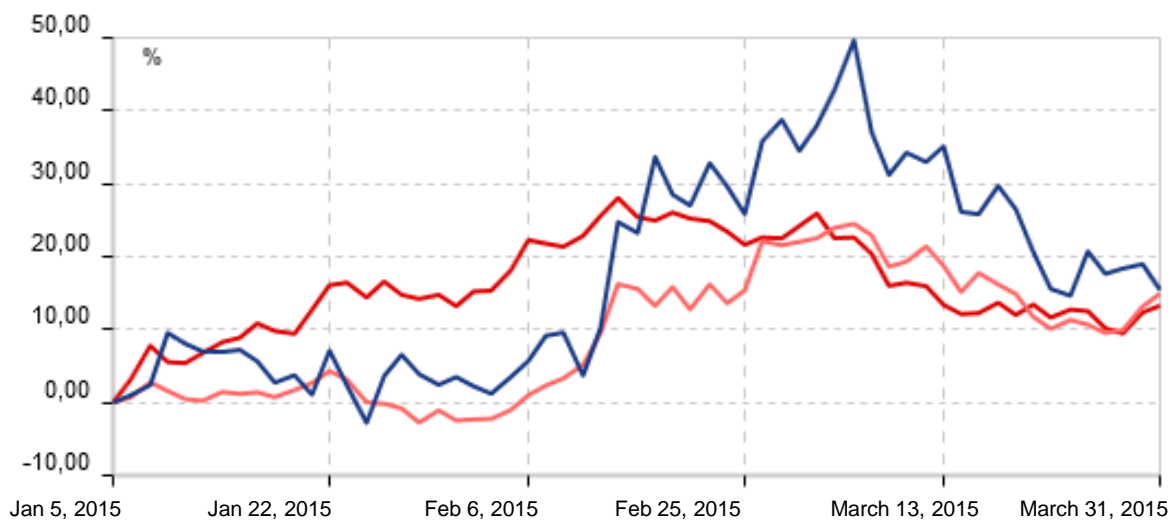
Trading commencement

Code

MICEX Stock Exchange, CJSC
Level 1 quotation list

29.05.2008

MRKZ



— shares of IDGC of the North-West, JSC — MICEX index — Power Industry MICEX index

Market during the period from 05.01.15 to 31.03.15

Weighted average price as of the period commencement	0.0253 RUB
Weighted average price as of the period end	0.0292 RUB
Price change during the period	15,41%
Capitalization as of the period beginning	2,423 mln RUB
Capitalization as of the period end	2,797 mln RUB
Volume of trading	953.33 mln items
	27.45 mln RUB



- **The following reports of General Director were considered:**
 - ✓ on financial-and-economic standing of the Company in 2014 and the forecast for 2015;
 - ✓ on provision for insurance protection of the Company in Q4 2014;
 - ✓ on the outcome of achievement of the target values of the Key Performance Indicators of General Director and top managers in Q3 2014;
 - ✓ on the Company's activities in Q4 2014 including a report on execution of decision of the Board of Directors of the Company.
 - ✓ on execution of calendar plans for commissioning of the Company investment programs facilities and a report on arrangement of technological and price audit of the Company investment projects containing the results of aggregated analysis on the audits carried out and public and expert discussion conclusions;
 - ✓ on management of key operational risks of the Company during 2014.

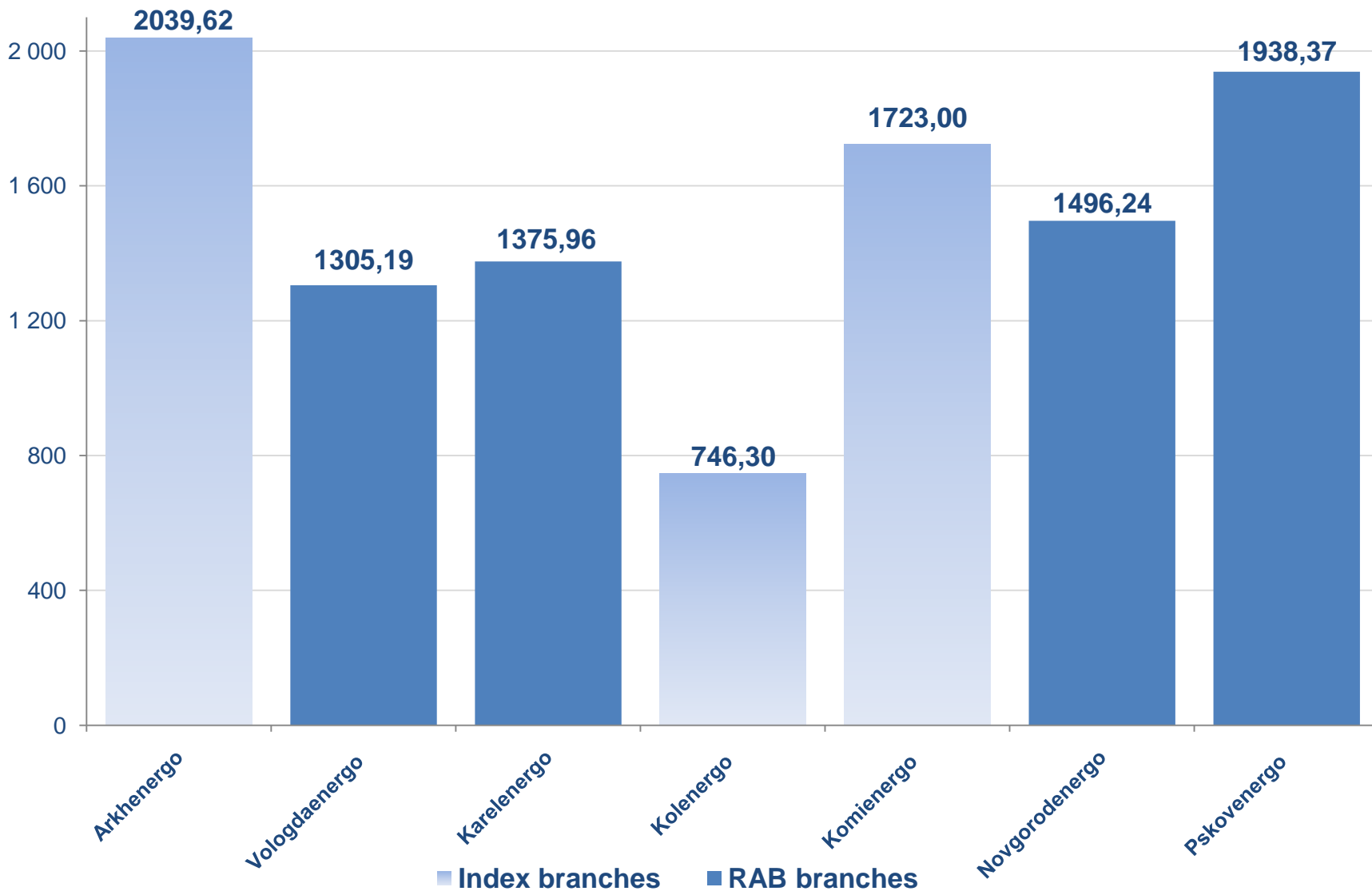
- **One approved of:**
 - ✓ in-house document of the Company: Policy of IDGC of the North-West, JSC;
 - ✓ restated Business Planning Standard and Regulations of IDGC of the North-West, JSC;
 - ✓ restated Regulations on the Audit Committee under the Board of Directors of the Company;
 - ✓ schedule plan of measures for reduction of the amount of overdue receivables for electric energy transfer services and settlement of disputes having arisen as of 01.01.2015;
 - ✓ methodology for calculation and evaluation of achievement of Key Performance Indicators of General Director of the Company.

- **Within the framework of preparation for the annual General Meeting of Shareholders** (hereinafter referred to as "GMS"), shareholders' proposals on inclusion of issues in the agenda of the Company's annual GMS and on nomination of candidates for membership in management and control bodies of the Company were considered.

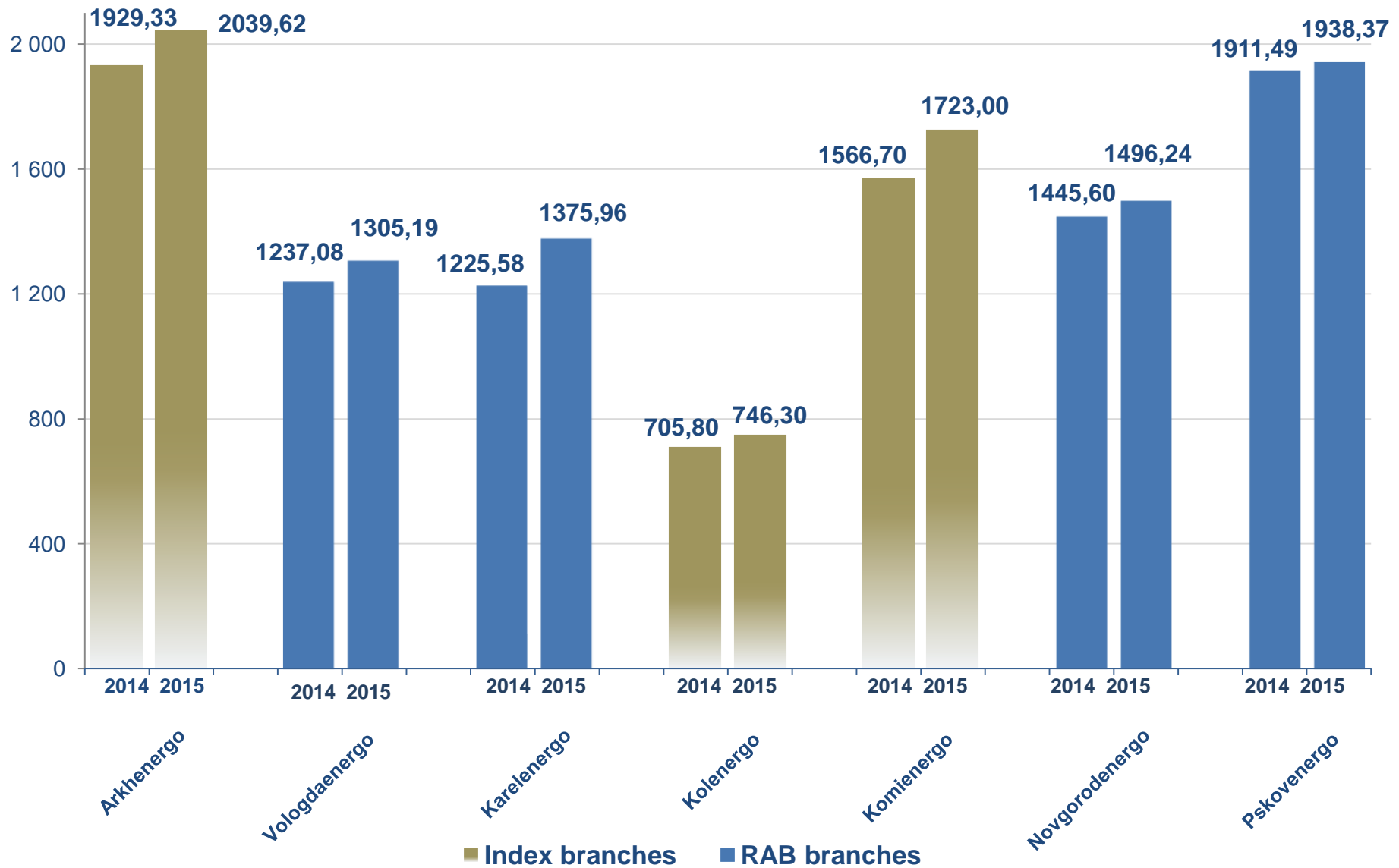


TARIFFS

Average boiler tariff for electric energy transmission (per North-West regions) in 2015, RUB/MW*h



Average boiler tariff for electric energy transmission (per North-West regions) in 2014 and in 2015, RUB/MW*h



Indicator name	2015 Plan*	Q1 2015 (mln RUB)	
		Plan*	Actual
Proceeds from sales of products (services)	39 448	11 210	11 044
Electric energy transmission across electric power grids**	36 863	10 077	10 018
Technological connection	703	93	102
Electric power sales**	851	851	770
Other products	1 030	189	154
Prime cost of products (services)	35 911	9 925	9 734
Services provided by FGC UES, JSC	8 094	1 972	1 985
Services of distribution grid companies	4 277	1 281	1 309
Purchased electric energy for losses compensation	4 511	1 517	1 425
Purchased electric energy for sale	589	589	487
Material expenditures	2 236	512	433
Works and production-related services	997	102	95
Salaries and wages including allowances	8 966	2 373	2 504
Depreciation	4 188	1 044	1 046
Other expenditures	2 053	535	450
For reference: Repair expenditures	1 775	148	175
Gross profit (loss)	3 536	1 284	1 310
Balance of other incomes and expenses	-1 636	-378	-326
Net profit (loss), including	568	471	499
Profit from technological connection	294	16	5
Profit (loss) from operational activities	274	455	494

* According to the corrected Business Plan of the Company approved by decision of the Board of Directors of the Company o 29.04.2015 (Minutes No 181/123).

** According to the managerial accounting data with account for the internal electric energy transmission service posted towards the activity results with the activity type "Electric energy transmission".

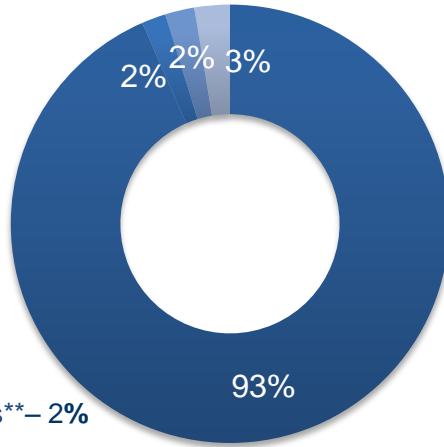
2015 plan*

Proceeds from transmission of electric energy** – **93%**

Proceeds from technological connection – **2%**

Proceeds from electric energy sales** – **2%**

Proceeds from other activities – **3%**



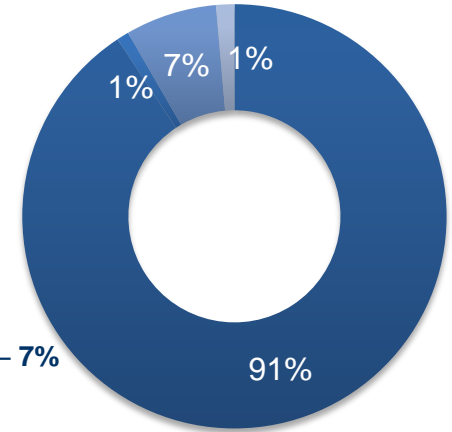
Q1 2015 actual

Proceeds from transmission of electric energy** – **91%**

Proceeds from technological connection – **1%**

Proceeds from electric energy sales** – **7%**

Proceeds from other activities – **1%**



Structure of proceeds per region

2015 plan*

Arkhenenergo – **13%**

Vologdaenergo – **18%**

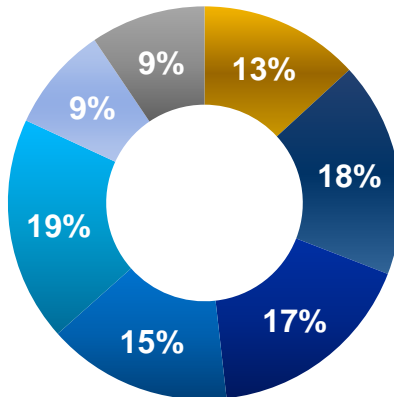
Karelenergo – **17%**

Kolenergo – **15%**

Komienergo – **19%**

Novgorodenergo – **9%**

Pskovenergo – **9%**



Q1 2015 actual

Arkhenenergo – **13%**

Vologdaenergo – **16%**

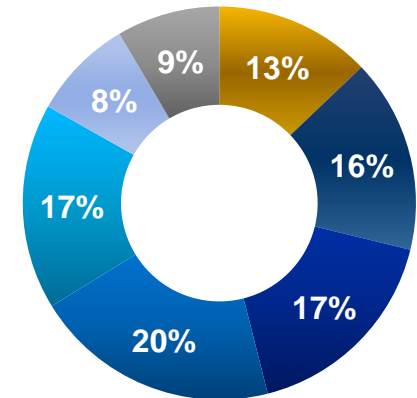
Karelenergo – **17%**

Kolenergo – **20%**

Komienergo – **17%**

Novgorodenergo – **8%**

Pskovenergo – **9%**



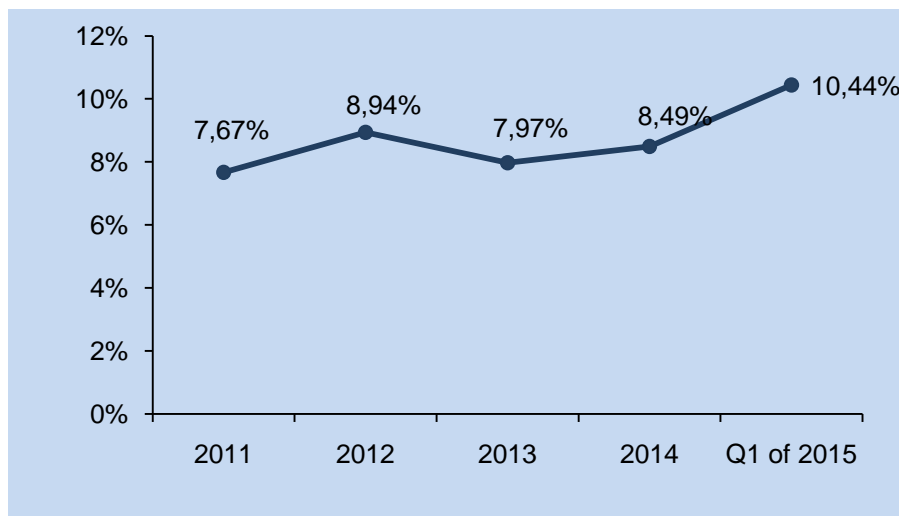
* According to the corrected Business Plan of the Company approved by decision of the Board of Directors of the Company o 29.04.2015 (Minutes No 181/23).

** According to the managerial accounting data with account for the internal electric energy transmission service posted towards the activity results with the activity type "Electric energy transmission".

Indicator name	2015 plan values (mln RUB)	Q1 2015 actual (mln RUB)
Current assets	16 300	19 885
Fixed assets	40 824	40 473
Current/fixed assets ratio	0,40	0,49
Owner capital	27 533	27 464
Long-term and short-term liabilities	31 282	34 552
Owner capital/liabilities ratio	0,88	0,79
EBITDA	7 107	4 717
Net profit (loss)	568	499
Net debt, mln RUB	14 330	17 021
Net debt/ EBITDA	2,02	3,61

	as of 31.03.15 (mln RUB)	% of the total
VTB Bank, JSC	6 666	36
Sberbank of Russia, JSC	7 994	43
Alfa-Bank, JSC	2 004	11
Bank of Russia, JSC	1 800	10
TOTAL	18 464	100

CHANGE OF CREDIT PORTFOLIO AVERAGED WEIGHTED RATE as of the end of Q1 2015



The growth of the credit portfolio average weighted rate as of the end of Q1 2015 is conditioned by the banks having increased interest rates on the existing indebtedness.

Branch	2015 plan			Q1 2015 plan/Q1 2015 actual		
	Supply into the grid, mln kWh	Transmission from the grid, mln kWh	Total losses, %	Supply into the grid, mln kWh	Transmission from the grid, mln kWh	Total losses, %
Arkhenergo	3 418	3 059	10,50	1 013/1 003	892/885	11,95/11,77
Vologdaenergo	7 828	7 416	5,26	2 128/2 131	1 988/1 991	6,58/6,57
Karelenergo	5 807	5 544	4,53	1 629/1 649	1 548/1 569	5,00/4,86
Kolenergo	10 658	10 270	3,64	2 981/2 973	2 857/2 850	4,19/4,14
Komienergo	5 751	5 253	8,66	1 610/1 578	1 442/1 417	10,38/10,21
Novgorodenergo	3 589	3 269	8,93	1 004/1 020	875/896	12,80/12,11
Pskovenergo	1 972	1 720	12,78	545/551	463/468	15,03/15,01
IDGC of the North-West	39 025	36 532	6,39	10 910/10 905	10 065/10 076	7,74/7,60

In terms of capital investment assimilation		
Indicator name	2015 mlnRUB	Q1 2015 actual value, mln RUB
Investments, total	4 413,2	609,3
Technical re-equipment and reconstruction	3 137,7	399,4
New construction and expansion of existing facilities	1 275,5	209,9
Fixed assets acquisition and R&D	-	-

Commissioning of main assets		
Commissioning of main assets	4 618,5	596,8
Technical re-equipment and reconstruction	3 147,2	557,5
New construction and expansion of existing facilities	1 471,3	39,3
Purchase of fixed assets	-	-

Commissioning of capacities		
	km/MVA	km/MVA
Commissioning of capacities, total	657,5/294,6	123,5/25,8
Technical re-equipment and reconstruction	513,9/270,7	97,0/23,8
New construction and expansion of existing facilities	143,6/23,9	26,5/2,0
Purchase of fixed assets	-	-

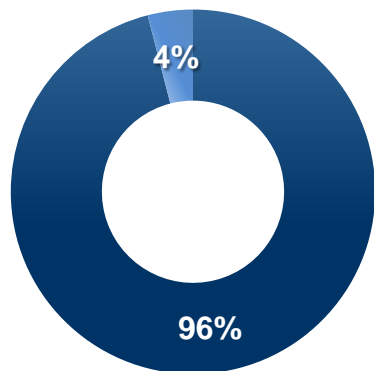


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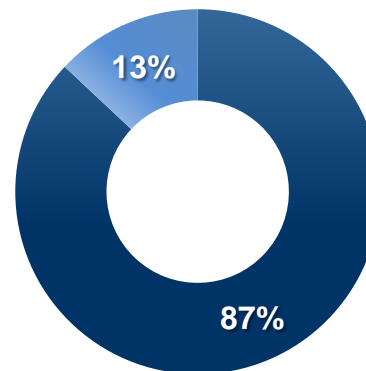
TOTAL INVESTMENT ACTIVITY PARAMETERS PER FUNDING SOURCES

2015 plan



Proprietary sources – **96%**
External sources – **4%**

Q1 2015 actual



Proprietary sources – **87%**
External sources – **13%**

All the designated objectives and investment tasks as determined by the Investment Program of IDGC of the North-West, JSC were achieved/fulfilled in Q1 2015:

- ✓ the capital investment assimilation plan being 627.1 mln RUB, one actually assimilated 609.3 mln RUB of investment or 97 %;
- ✓ Fixed assets commissioning plan – 553.5 mln RUB Actual commissioning made 596.8 mln RUB or 108 %;
- ✓ capacities commissioning plan being 77.8 km and 25.7 MVA, one actually put into operation 123.5 km of transmission lines and 25.8 MVA of transformer capacities.

The main cause of the commissioning plan over-fulfilment is performance of works for technical connection of consumers.